

# **Future Farm Technologies Inc.**

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## **NEWS RELEASE**

### **FUTURE FARM CLOSES ON 15 ACRES OF CANNABIS ZONED LAND IN FLORIDA AND APPOINTS JOHN SWEENEY AS CHIEF OPERATING OFFICER**

February 8, 2017 - Vancouver, British Columbia – Future Farm Technologies Inc. (the “Company” or “Future Farm”) (CSE: FFT) (OTCQB: AGSTF) is pleased to announce that it has closed on its previously announced definitive agreement to acquire a 15-acre parcel of land in Redland, Florida, in a county that is designated to legally cultivate, process and dispense cannabis. Redland is an unincorporated community within Miami-Dade County, with Biscayne National Park to the east and Everglades National Park to the west. Redland is primarily a Miami suburb and a major agricultural area. Miami-Dade County is referred to as the nation’s “Salad Bowl” and “Winter Bread Basket.”

“We are pleased to have reached this contract to acquire this prime parcel of land as it has a long history as a plant nursery, which was first established in 1963,” says Mr. William Gildea, Future Farm Technologies Inc.’s CEO and Chairman. Florida’s Legislature is beginning the process of figuring out how to implement Amendment 2, which allows for the expansion of legalized medical marijuana in Florida. The new law took effect on Tuesday, Jan. 3, 2017. The Florida Department of Health now has until June 3, 2017 to finalize its MMJ regulations and until September 3, 2017 to issue the first ID cards to patients. Amendment 2 was approved by 71 percent of Florida voters on Election Day, and will allow higher-strength marijuana to be used for a wider list of medical ailments.

With this acquisition, Future Farm has the potential, if fully licensed, to develop 15-acres of cannabis crops and is positioning itself to be a part of the Florida Cannabis market as it rolls out in 2017. If current state projections for the cannabis market size hold up to their \$1.8B projection by 2020, Florida will have considerable demand for medical marijuana, even without factoring in the potential for recreational legislation.

This is an exciting acquisition for Future Farm as the 15-acre farm is located in a designated legal grow zone with close proximity to Miami. Future Farm is in a unique position as a Canadian based company because it is poised to quickly commence operations within the United States rather than potentially wait years to become a licensed producer under Canadian law.

Concurrent with this announcement, the Company is pleased to announce the appointment of John Sweeney as its Chief Operating Officer. Mr. Sweeney will transition into this executive position from his current role as a consultant and his big pharma background and expertise will help the Company capitalize on its current growth initiatives.

While serving as a consultant for the Company, Mr. Sweeney helped position the business firmly

within the North American cannabis market through organic and inorganic growth initiatives. Going forward, Mr. Sweeney is going to play an important role in the next phase of the Company's growth strategy.

Mr. Sweeney brings with him 16 years of direct cGMP (current Good Manufacturing Practices) manufacturing experience in operations of industry leading biotechnology companies including Pfizer, Wyeth, Genzyme and most recently as Vice President of Operations at Tilray, a 60,000-square foot federally licensed Canadian medical cannabis operation on Vancouver Island.

He has extensive knowledge and experience in the requirements of regulated manufacturing for commercial and clinical products and served as liaison for auditing regulatory agencies including the FDA and EMA. Mr. Sweeney holds an MS in Engineering Management from Tufts University in Medford, MA and a BS in Biology from the University of New Hampshire, Durham.

For further information, contact William Gildea, Director, at 617.834.9467.

On behalf of the Board,

**Future Farm Technologies Inc.**

William Gildea, CEO & Chairman

**About Future Farm**

The Company's business model includes developing and acquiring technologies that will position it as a leader in the evolution of Controlled Environment Agriculture (CEA) for the global production of various types of plants. **Future Farm** provides scalable, indoor CEA systems that utilize minimal land, water and energy regardless of climate, location or time of year and are customized to grow an abundance of crops close to consumers, therefore minimizing food miles and its impact to the environment. The Company holds an exclusive, worldwide license to use a patented vertical farming technology that, when compared to traditional plant production methods, generate yields up to 10 times greater per square foot of land. The contained system provides many other benefits including *seed to sale security, scalability, consistency due to year-round production, cost control, product safety and purity by eliminating environmental variability.*

The Company is also in the business of designing and distributing LED lighting solutions utilizing the COB and MCOB technology. The Company is focused on delivering cost efficient lighting to North America via advanced e-commerce sites the Company owns and operates. LEDCanada.com which caters to B2B customers is a supplier of the newest and highest demand LED solutions. The Company also owns and operates COBGrowlights.com which caters to both large and small agriculture green houses and controlled cultivation centers.

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release. The Canadian Securities Exchange*

*has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

*This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws.*

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